



## Antitrust & Conflict of Interest Policy

### Prelude

The Virginia Society of Association Executives (VSAE) is a not-for-profit organization. The Society is not organized to and may not play any role in the competitive decisions of its members or their employees, nor in any way restrict competition among members or potential members. Rather it serves as a forum for a free and open discussion of diverse opinions without in any way attempting to encourage or sanction any particular business practice.

VSAE provides a forum for exchange of ideas in a variety of settings including its Annual Convention, Trade Show, monthly meetings, educational programs, committee meetings and Board meetings. The Board of Directors recognizes the possibility that VSAE and its activities could be viewed by some as an opportunity for anti-competitive conduct. Therefore, this policy statement clearly and unequivocally supports the policy of competition served by the antitrust laws and to communicate VSAE's uncompromising policy to comply strictly in all respects with those laws.

While recognizing the importance of the principle of competition served by the antitrust laws, VSAE also recognizes the severity of the potential penalties that might be imposed on not only VSAE, but its members as well, in the event that certain conduct is found to violate the antitrust laws. Should VSAE or its members be involved in any violation of federal/state antitrust laws, such violation can involve both civil and criminal penalties that may include imprisonment as well as fines for individuals and or the Association plus attorney fees. In addition, damage claims awarded to private parties in a civil suit are tripled for antitrust violations. Given the severity of such penalties, the Board intends to take all necessary and proper measures to ensure that violations of the antitrust laws do not occur.

### Policy

In order to ensure that the Association and its members comply with antitrust laws, the following principles will be observed:

- VSAE or any committee, section, or activity of the Society shall not be used for the purpose of bringing about or attempting to bring about any understanding or agreement, written or oral, formal or informal, expressed or implied, among two or more members or other competitors with regard to prices or terms and conditions of contracts for services or products. Therefore, discussions and exchanges of information about such topics will not be permitted at VSAE meetings or other activities.
- There will be no discussions discouraging or withholding patronage or services from, or encouraging exclusive dealing with any supplier or purchaser or group of suppliers or purchasers of products or services, any actual or potential competitor or group of actual potential competitors, or any private or governmental entity.
- There will be no discussions about allocating or dividing geographic or service markets or customers.
- There will be no discussions about restricting, limiting, prohibiting or sanctioning advertising or solicitation that is not false, misleading, deceptive, or directly competitive with VSAE products or services.
- There will be no discussions about discouraging entry into or competition in any segment of the marketplace.
- There will be no discussions about whether the practices of any member, actual or potential competitor, or other person are unethical or anti-competitive.
- Certain activities of VSAE and its members are deemed protected from antitrust laws under the First Amendment right to petition government. The antitrust exemption for these activities, referred to as the Noerr-Pennington Doctrine, protects ethical and proper actions or discussions by members designed to influence: 1) legislation at the national, state, or local level; 2) regulatory or policy-making activities (as opposed to commercial activities) of a governmental body; or 3) decisions of judicial bodies. However, the exemption does not protect actions constituting a "sham" to cover anticompetitive conduct.
- Speakers at committees, educational meetings, or other business meetings of VSAE shall be informed that they must comply with the VSAE's antitrust policy in the preparation and the presentation of their remarks. Meetings will follow a written agenda approved in advance by VSAE or its legal counsel.
- Meetings will follow a written agenda. Minutes will be prepared after the meeting to provide a concise summary of important matters discussed and actions taken or conclusions reached.

At informal discussions at the site of any VSAE meeting all participants are expected to observe the same standards of personal conduct as are required of VSAE in its compliance.

### Conflict of Interest

Board members and employees should avoid any situation that involves or may involve a conflict between their personal interests and the interests of VSAE. Board members and employees dealing with customers, suppliers, contractors, competitors or any person doing or seeking to do business with VSAE are to act in the best interest of the organization. Each Board member or employee shall make prompt and full disclosure of any situation that may potentially involve a conflict of interest and may be required by the Board to abstain from discussion and voting on this issue. Failure to disclose conflicts of interest may result in immediate removal from the Board.